

Public Hearing

Agenda Item #	1
Meeting Date	April 2, 2001
Prepared By	Joel Gallinue, Senior Planner
Approved By	<i>R. M. Li</i>

Discussion Item	City Funding for Proposed Community Center																													
Background	On Monday March 19, 2000 the City Council heard a report from staff on funding for the Community Center. In January, the City Council adopted a vision and \$ 6.7M cost estimate for the community center. Since then, staff has been coordinating efforts to obtain funds at both the state and county level. When the City has met with state and county officials regarding these funding requests, we have been asked to provide more information on the City's share of funding for the project. Staff has been directed to implement a process for a public discussion of the city share of the cost construction and operation of the community center. The Council discussed the scenario of providing the city share for the project by use of bonds in the range of \$1M - \$2M and scheduled this evenings public hearing with additional comment with action on a resolution (see attached) scheduled for April 16, 2001.																													
	<table><tr><td colspan="2">Estimated Annual Operation Costs</td><td colspan="2">Estimated Annual Bond Cost (7% Interest and principal at 20 years)</td></tr><tr><td>Staffing Costs</td><td>\$ 149,090</td><td></td><td></td></tr><tr><td>Utility Costs</td><td>\$ 38,843</td><td></td><td></td></tr><tr><td>Maintenance</td><td>\$ 39,500</td><td>\$ 1M Bond</td><td>\$ 93,035</td></tr><tr><td>Subtotal</td><td>\$ 227,433</td><td></td><td></td></tr><tr><td>Less Grants and Revenue</td><td><u>-\$ 75,000</u></td><td>\$ 2 M Bond</td><td>\$186,143</td></tr><tr><td>Total</td><td>\$ 152,433</td><td></td><td></td></tr></table>			Estimated Annual Operation Costs		Estimated Annual Bond Cost (7% Interest and principal at 20 years)		Staffing Costs	\$ 149,090			Utility Costs	\$ 38,843			Maintenance	\$ 39,500	\$ 1M Bond	\$ 93,035	Subtotal	\$ 227,433			Less Grants and Revenue	<u>-\$ 75,000</u>	\$ 2 M Bond	\$186,143	Total	\$ 152,433	
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Policy	The Council has adopt the Community Learning Center conceptual design and cost estimate for the purpose of communicating the City's vision of a Community Center to State, County and other funding resources.																													
Fiscal Impact	Detailed above.																													
Attachments	Draft Resolution																													
Recommendation	Staff recommends that Council consider approving a resolution for funding the community center.																													
Special Consideration	The Montgomery County Council will hold a public Budget Hearings on April 5, 9, 10, and 11, 2001. At the hearings, the City will articulate the value of the project and reiterate our goal for a \$2M County match. Citizens are encouraged to attend.																													